

MICHIGAN DEPARTMENT OF LABOR & ECONOMIC GROWTH
OFFICE OF FINANCIAL AND INSURANCE SERVICES



P.O. Box 30220
Lansing, Michigan 48909-7720

ACTIVITY REPORT

The following report is a compilation of all depository and Business and Industrial Development Companies corporate structure activities processed by the Office of Financial and Insurance Services. This report includes applications processed for state-chartered banks pursuant to MCL 487.11101 *et seq.*, state-chartered savings banks pursuant to MCL 487.3101 *et seq.*, state-chartered credit unions pursuant to MCL 490.1 *et seq.*, and Business and Industrial Development Companies pursuant to MCL 487.1101 *et seq.*

FOR THE MONTH ENDING SEPTEMBER 30, 2004



Michigan Department of Labor & Economic Growth

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OFFICE OF FINANCIAL AND INSURANCE SERVICES
SEPTEMBER, 2004
BANK ACTIVITY

<u>Date</u>	<u>Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State</u> <u>Action</u>	<u>Federal</u> <u>Action</u>	<u>Comments</u>
NEW BANKS						
07/24/2003		BT-0612-03-03	1 st State Bank, Saginaw Township, Saginaw County.	10/22/2003 APPROVED	FDIC APPROVED	#1039. Opened 04/12/2004.
08/07/2003		BT-0612-03-04	Main Street Bank, Northville, Wayne County.	11/14/2003 APPROVED	FDIC APPROVED	#1038. Opened 03/01/2004.
10/15/2003		BT-0612-04-01	Legacy Trust, Grand Rapids, Kent County.	12/30/2003 APPROVED		#1037. Opened 02/03/2004.
07/23/2004		BT-0612-04-02	River Valley State Bank, Marquette, Marquette County.	09/15/2004 APPROVED		Commissioner's Order issued 09/15/2004.
SECTION 3706 NEW BANKS						
10/30/2003		BT-0614-04-01	MSB Bank, Montrose, Genesee County.			Article of Incorporation filed 12/02/2003.
CONSOLIDATIONS (SECTION 3701)						
04/05/04		BT-0615-04-01	Consolidation of Midwest Guaranty Bank, Troy, with and into Independent Bank East Michigan, Caro, Michigan	05/14/2004 APPROVED	FDIC APPROVED	Effective 05/31/2004.
04/26/04		BT-0615-04-02	Consolidation of First National Bank of Gaylord, Gaylord, with and into Independent Bank, Bay City, Michigan	06/30/2004 APPROVED	FDIC APPROVED	Effective 07/01/2004.
04/26/04		BT-0615-04-03	Consolidation of State Bank of Caledonia, Caledonia, with and into Chemical Bank West, Walker, Michigan	05/12/2004 APPROVED	FDIC APPROVED	Effective 06/25/2004.
07/30/04		BT-0615-04-04	Consolidation of F & M Bank-Wisconsin, Kaukauna, Wisconsin with and into Citizens Bank, Flint, Michigan			
09/29/04		BT-0615-04-05	Consolidation of Bank of Washtenaw, Saline with and into Community Bank of Dearborn, Dearborn, Michigan			

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
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CONSOLIDATIONS (SECTION 3701) – CONT.

09/29/04	BT-0615-04-06	Consolidation of The First National Bank, Lamar, Missouri, with and into Fifth Third Bank, Grand Rapids, Michigan			
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PRINCIPAL OFFICE RELOCATIONS

04/09/2003	BT-0616-03-02	Mercantile Bank of West Michigan, Grand Rapids, from 216 North Division Avenue, Grand Rapids, to 1155 Front Street, NW, Grand Rapids, Kent County.	05/05/2003 ALLOWED	FDIC APPROVED	Extended to 05/05/2005.
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CONVERSIONS

08/20/04	BT-0618-04-01	Bank One, Dearborn, National Association application to convert into a state-chartered bank.			
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FULL TRUST POWERS

10/15/03	BT-1800-04-01	Legacy Trust, Grand Rapids, application for permission to exercise trust powers.	12/30/2003 APPROVED		Opened 02/03/2004.
04/02/04	BT-1800-04-02	Bank of Lenawee, application for permission to exercise trust powers.	05/17/2004 APPROVED		Opened 08/17/2004.

MERGERS/CONSOLIDATIONS/CONVERSIONS/TERMINATIONS

<u>Charter No.</u>	<u>Name of Institution and Location</u>	<u>Date</u>
955	Metrobank, a state chartered commercial bank converted to a state chartered savings bank under the name of Metrobank.	Effective 01/09/2004.
9S	Community Plus Savings Bank, Rochester Hills, converted to a federal mutual savings bank.	Effective 04/16/2004.
926	Midwest Guaranty Bank, Troy, consolidated with and into Independent Bank East Michigan, Caro, Michigan.	Effective 05/31/2004.

SAVINGS BANK ACTIVITY

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
NEW BANKS:		NO ACTIVITY			
CONVERSIONS:					
09/16/03	SB-0710-03-01	Application for permission to convert Metrobank into a state savings bank to be known as Metrobank.	10/29/2003 APPROVED		#10. Effective 01/09/2004.
CONSOLIDATIONS:					

OTHER ACTIVITY

<u>Date Accepted</u>	<u>Control No.</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Federal Action</u>	<u>Comments</u>
BIDCO:		Michigan BIDCO, Inc., Ann Arbor, Michigan. Surrendered license effective 07/30/2004.			
FOREIGN BRANCHES:		NO ACTIVITY			

CREDIT UNION ACTIVITY

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
NEW CREDIT UNIONS:		NO ACTIVITY	
CONVERSIONS:			
08/30/2004	USA Federal Credit Union, Auburn Hills to convert to a state-chartered credit union.		
MERGERS:			
06/10/2003	M.E.S. Credit Union with and into Peoples Trust Credit Union.		Certificate of Merger issued 02/05/04, effective 01/01/2004.
11/04/2003	LSI Credit Union with and into Capital Community Credit Union.		Certificate of Merger issued 05/10/04, effective 04/01/2004.
01/12/2004	Sault Ste. Marie Municipal Employees Credit Union with and into Soo Co-op Credit Union.		Certificate of Merger issued 03/11/04, effective 02/21/2004.
02/23/2004	Osceola Community Credit Union with and into West Michigan Credit Union.		Certificate of Merger issued 08/18/04, effective 06/30/2004.
04/06/2004	Bi-County Catholic Credit Union with and into AFS Federal Credit Union.		Certificate of Merger issued 07/22/2004, effective 07/01/2004.
04/06/2004	Metrocom Area Credit Union with and into Post Employees Credit Union.		Certificate of Merger issued 09/02/2004, effective 08/01/2004.

<u>Date Accepted</u>	<u>Name of Institution and Transaction Details</u>	<u>State Action</u>	<u>Comments</u>
MERGERS: CONTINUED			
04/07/2004	Twin Cities Federal Credit Union with and into Berrien Teachers Credit Union.		Commissioner's Order issued 06/10/2004.
05/14/2004	Bakery Drivers Salesmen Local No 51 Credit Union with and into Teamsters Credit Union.		Certificate of Merger issued 07/08/04, effective 06/30/2004.
05/14/2004	United Family Credit Union with and into Unity Credit Union.		Commissioner's Order issued 07/08/2004.
06/03/2004	St. Peters Parish Credit Union with and into TLC Community Credit Union.		Commissioner's Order issued 09/20/2004.
08/19/2004	KEMBA Financial Credit Union with and into KEMBA Credit Union (Ohio).		
09/20/2004	St. Linus Credit Union with and into PAC Federal Credit Union.		Commissioner's Order issued 09/20/2004.
09/23/2004	Ottawa County School Employees Credit Union with and into State Employees Credit Union.		

STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
Number of State-Chartered Banks												
Number of Insured Banks—Beginning.....	132	131	131	132	133	132	131	131	131			
Plus: Charters Granted	0	0	1	1	0	0	0	0	0			
Conversions.....	0	0	0	0	0	0	0	0	0			
Less: Mergers/Consolidations/Purchase & Assumption	0	0	0	0	1	1	0	0	0			
Receiverships/Liquidations	0	0	0	0	0	0	0	0	0			
Conversions.....	1	0	0	0	0	0	0	0	0			
Number of Insured Banks—Month-End.....	131	131	132	133	132	131	131	131	131			
Number of Uninsured Banks—Beginning.....	7	7	8	8	8	8	8	8	8			
Plus: Charters Granted	0	1	0	0	0	0	0	0	0			
Less: Mergers/Consolidations	0	0	0	0	0	0	0	0	0			
Receiverships/Liquidations	0	0	0	0	0	0	0	0	0			
Conversions.....	0	0	0	0	0	0	0	0	0			
Number of Uninsured Banks—Month-End	7	8	8	8	8	8	8	8	8			
Number of State-Chartered Insured and Uninsured Banks—Month End	138	139	140	141	140	139	139	139	139			
Number of State-Chartered Savings Banks—Beginning	5	6	6	6	5	5	5	5	5			
Plus: Charters Granted	0	0	0	0	0	0	0	0	0			
Conversions.....	1	0	0	0	0	0	0	0	0			
Less: Mergers/Consolidations	0	0	0	0	0	0	0	0	0			
Receiverships/Liquidations	0	0	0	0	0	0	0	0	0			
Conversions.....	0	0	0	1	0	0	0	0	0			
Number of State-Chartered Savings Banks—Month-End	6	6	6	5	5	5	5	5	5			
Number of BIDCOs—Beginning	5	5	5	5	5	5	5	4	4			
Plus: Licensed	0	0	0	0	0	0	0	0	0			
Less: License Surrendered	0	0	0	0	0	0	1	0	0			
Number of BIDCOs—Month-End	5	5	5	5	5	5	4	4	4			
Number of State-Chartered Credit Unions—Beginning .	271	271	270	269	269	268	268	266	265			
Plus: Charters Granted	0	0	0	0	0	0	0	0	0			
Conversions.....	0	0	0	0	0	0	0	0	0			
Less: Mergers/Consolidations	0	1	1	0	1	0	2	1	1			
Dissolutions.....	0	0	0	0	0	0	0	0	0			
Conversions.....	0	0	0	0	0	0	0	0	0			
Number of State-Chartered Credit Unions—Month-End	271	270	269	269	268	268	266	265	264			

STATISTICAL RECAPITULATION SHEET

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